



Blackpoint Partners joint venture sells 150,000 s/f industrial complex for \$9.925 million

March 26, 2012 - Front Section

King of Prussia, PA An affiliate of Blackpoint Partners and Ajax Investment Partners has sold Drew Court, a 150,000 s/f industrial complex, to Endurance Real Estate Group, for \$9.925 million. Built in 1975, the two-building complex is 100% leased. The seller acquired the property in 2003 and has since kept the building well-maintained and well-occupied. Saul Scherl, co-founder of Blackpoint, said, "Drew Court was a strong investment for us and we continue to look for similar opportunities in the Northeast where our strong asset management and leasing capabilities can improve value."

About Blackpoint Partners

Blackpoint Partners is a private real estate investment and advisory firm headquartered in New York City. Founded in 2001 by Mark Mashburn and Saul Scherl, Blackpoint's current property portfolio consists of over 3.5 million square feet of assets including retail, office, multifamily and hospitality. Additionally, Blackpoint has a debt platform that includes a portfolio of 23 residential construction loans with a face value of \$163 million. Blackpoint Advisors, the firm's real estate advisory component, currently manages in excess of \$1 billion in assets for third-party lenders.

For additional information about Blackpoint Partners, please see visit: www.blackpt.com.